

UNITED STATES DISTRICT COURT FOR THE
SOUTHERN DISTRICT OF NEW YORK

SECURITIES AND EXCHANGE COMMISSION,

Plaintiff,

v.

COINBASE, INC. and COINBASE GLOBAL, INC.

Defendants.

23 Civ. 4738 (KPF)

JOINT STIPULATION TO DISMISS, AND RELEASES

Plaintiff Securities and Exchange Commission (the “Commission” or the “SEC”) and Defendants Coinbase, Inc. (“Coinbase”) and Coinbase Global, Inc. (“CGI”) (collectively, the “Defendants”) respectfully submit this joint stipulation.

WHEREAS, the Commission filed its complaint in this civil enforcement action (the “Litigation”) on June 6, 2023.

WHEREAS, on March 27, 2024, the Court entered an order on Defendants’ motion for judgment on the pleadings, in which the Court granted the motion in part and denied the motion in part. *SEC v. Coinbase Inc., et al.*, 726 F. Supp. 3d 260 (S.D.N.Y. Mar. 27, 2024), *motion to certify appeal granted*, No. 23 CIV. 4738 (KPF), 2025 WL 40782 (S.D.N.Y. Jan. 7, 2025).

WHEREAS, Defendants moved to certify an interlocutory appeal under 28 U.S.C. § 1292(b) of the Court’s March 27, 2024 Order and this Court granted such motion on January 7, 2025.

WHEREAS, on January 21, 2025, the Commission’s Acting Chairman Mark T. Uyeda launched a crypto task force dedicated to helping the Commission develop the regulatory framework for crypto assets.

WHEREAS, in light of the foregoing, and in the exercise of its discretion and as a policy matter, the Commission believes the dismissal of this case is appropriate.

WHEREAS, the Commission's decision to seek dismissal of this Litigation does not necessarily reflect the Commission's position on any other case.

WHEREAS, by this stipulation, the Commission and the Defendants agree to have this Litigation dismissed, and Defendants agree to withdraw their petition for permission to file an appeal under 28 U.S.C. § 1292(b) (*see Coinbase, Inc. v. SEC*, No. 25-145 (2d Cir.)), and to the dismissal of any such appeal.

NOW, THEREFORE,

1. Pursuant to Fed. R. Civ. P. 41(a)(1)(A)(ii), the Commission and the Defendants stipulate that this Litigation be dismissed with prejudice as to the conduct alleged in the Complaint through the date of the filing of this Stipulation, and without costs or fees to either party.

2. Defendants withdraw their request for an interlocutory appeal under 28 U.S.C. § 1292(b) and will file with the Court of Appeals for the Second Circuit any papers necessary to effectuate such withdrawal and the dismissal of any such appeal.

3. Defendants, for themselves and any of their agents, attorneys, employees, or representatives, hereby waive and release:

- a. Any and all rights under the Equal Access to Justice Act, the Small Business Regulatory Enforcement Fairness Act of 1996, or any other provision of law to seek from the United States, or any agency, or any official of the United States acting in his or her official capacity, directly or indirectly, reimbursement of attorney's fees or other fees, expenses, or costs expended by Defendant[s] that in any way relate to (i) the Litigation, including but not limited to investigative steps taken prior to commencing the Litigation, (ii) the petition for interlocutory review, and (iii) the appeal of the Litigation.

- b. Any and all claims, demands, rights, and causes of action of every kind and nature, asserted or unasserted, against the Commission and its present and former officers or employees that arise from or in any way relate to (i) the Litigation, including but not limited to investigative steps taken prior to commencing the Litigation, (ii) the petition for interlocutory review, and (iii) the appeal of the Litigation.

4. Each of the undersigned represents that they have the authority to execute this stipulation on behalf of the party so indicated.

STIPULATED AND AGREED:



SAMUEL J. WALDON
Acting Director
ANTONIA M. APPS
Acting Deputy Director
Enforcement Division
SECURITIES AND EXCHANGE
COMMISSION



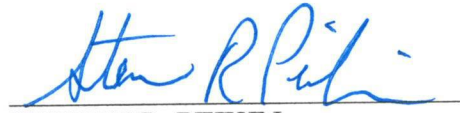
NICHOLAS C. MARGIDA
COUNSEL FOR PLAINTIFF
SECURITIES AND EXCHANGE
COMMISSION

Dated: February 27, 2025



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COUNSEL FOR DEFENDANTS
COINBASE, INC. AND COINBASE,
GLOBAL, INC.

Dated: February 25, 2025

The Clerk of Court is directed to terminate all pending motions, adjourn all remaining dates, and close this case.

Dated: February 28, 2025
New York, New York

SO ORDERED.

A handwritten signature in blue ink, reading "Katherine Polk Failla". The signature is written in a cursive, flowing style.

HON. KATHERINE POLK FAILLA
UNITED STATES DISTRICT JUDGE